



State of Utah

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State Health Exchanges: What You Need To Know To (Re)Enroll During Open Enrollment

Most Americans get health insurance through their employer or a family member's company. However, nearly eight million people are now buying health coverage through an insurance marketplace. If you bought individual insurance through the federal exchange, healthcare.gov last year, or are considering buying from healthcare.gov this year, the Utah Insurance Department has some information to make the process a little easier.

Health insurance marketplaces, or exchanges, operate in every state. These online portals ask a series of questions to determine which plans meet your needs. They also determine if you are eligible for any subsidies or alternative coverage through Medicaid or the Children's Health Insurance Program (CHIP). You can apply online, by mail or in person. If you get coverage through Medicare or an employer, you don't need to apply for individual coverage through healthcare.gov. Open Enrollment is the period in which you can shop and sign up for insurance coverage on healthcare.gov. **Open enrollment for 2015 coverage started November 15, 2014 and ends February 15, 2015.**

If you purchased health insurance through healthcare.gov last year, you will be auto-enrolled in the same or similar plan unless you select a different plan by December 15th. However, you should still verify your information and look at the available policies. There may be a new option that better suits your needs. Even if you are auto-enrolled in a plan, you are able to choose a different plan at any time during the open enrollment period, which goes through February 15, 2015.

In addition, your eligibility for subsidies depends on your income and available policies in your area. Many of these have changed from last year. Even if your income and chosen plan have not changed, the amount of subsidy you are entitled to may have changed. If you do not complete a new eligibility determination, you may be responsible for repaying the difference between what you are currently receiving and what you should receive when you file your 2015 taxes.

If you had a plan that is no longer offered, you may have already received a cancellation notice. That means that the insurance company is either unable or has chosen not to renew that policy. Some plans were extended for one year and are no longer available. You should review all of your insurance options with your insurance agent. You can still purchase insurance "off" the

exchange in the individual market, but you will not be eligible for subsidies if you go this route.

Plans sold on the marketplace fall into one of four categories: bronze, silver, gold or platinum. The different categories represent what an average enrollee would pay out-of-pocket. All plans must cover 10 essential health benefits (EHBs). The levels of out-of-pocket payment are:

- Bronze: the plan pays, on average, 60%; consumer pays 40%
- Silver: the carrier pays, on average, 70%; consumer pays 30%
- Gold: the carrier pays, on average, 80%; consumer pays 20%
- Platinum: the carrier pays, on average, 90%; consumer pays 10%

Consumers should note:

1. If you purchase a bronze plan, you will pay a higher portion of the total cost of the care you receive than you would if you had gold. While bronze plans have lower premiums, they also have higher deductibles, co-pays and coinsurance levels. These all increase your costs if you need medical care.

2. The individual exchange also offers catastrophic plans. As the name suggests, they only cover you if you require extensive care. Catastrophic plans are available for individuals under 30 years old or for those with very low incomes who cannot afford other options. Consumers should be aware that catastrophic plans will not be eligible for use with a health savings account in 2015.

3. When shopping for plans, it is important to review the benefits of the plan including which doctors, hospitals, and services are covered. Be sure to review the plans drug formulary to determine which prescription drugs are covered. It is also important to determine if your providers are considered “in network” or “out of network,” and if the plan covers “out of network” providers.

Each state has programs to assist consumers with understanding their options. A trained and licensed insurance agent or broker can assist you with the application process and help you find the right policy to meet your needs.

There are trained navigators, application counselors and in-person assisters to help you learn about the choices available to you and to guide you through the application process. They are not licensed insurance agents. They cannot recommend a specific insurance plan or sell you insurance.

Exact rates depend on age, family size, geographic location, and tobacco use. In addition, some people may qualify for subsidies based on their income. These subsidies come in the form of a tax credit, applied to your monthly premiums, and cost-sharing reductions, which increase the value of silver plans for those who qualify.

If you have questions about healthcare.gov, contact the exchange at **1-800-318-2596**. More information about the ACA is available on the HHS website at <http://www.hhs.gov/>.

Beware: If you dial 1-**888**-318-2596 instead of the 1-**800**-318-2596 number, you will be connected to an organization not associated with healthcare.gov. They will offer you a \$100 rebate voucher and will ask for your credit card information. We strongly suggest you **NOT** provide them with this information. This appears to be one of those, "Too good to be true," offers that would be detrimental to your financial health.

If you have questions about health insurance, contact the Utah Insurance Department's Office of Consumer Health Assistance at 1-801-538-3077. You may also verify an insurance agent or navigator is licensed at the Utah Insurance Department's website, www.insurance.utah.gov.

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The Utah Insurance Department is a State agency. Its mandate is to regulate insurance marketed and sold in Utah. Currently more than 95,000 agents, agencies, and insurers are licensed; domestic insurers are audited to verify financial stability and compliance with insurance laws; administrative action is taken against licensees found to be in violation of insurance laws; calls from consumers with questions or complaints are taken; and licensees and consumers are educated regarding insurance. For more information visit <http://www.insurance.utah.gov/> or call toll free in-state @ 1-800-439-3805 or locally @ 801-538-3077.